

Ordinary and Extraordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro

*Explanatory report on the items
on the agenda of the Ordinary and Extraordinary Shareholders' Meeting
pursuant to Article 125-ter of Italian Legislative Decree No 58/1998*

21 April 2023 (single call) at 9:00 a.m.

Dear Shareholders,

on the proposal of the Board of Directors (“**Board of Directors**”) and following the notice of call published, also as an extract in the daily “Il Giornale”, and according to the law and the Articles of Association, on 21 March 2023, the Shareholders' Meeting (“**Meeting**”) of Openjobmetis S.p.A. – Agenzia per il Lavoro (“**Openjobmetis**” or the “**Company**”) was called for 21 April 2023 at 9:00 a.m. at the offices of the Company, in 20161 Milan (MI), Via Assietta no. 19, to resolve, in ordinary and extraordinary call, on the following

AGENDA

Extraordinary session

1. Elimination of the nominal amount of ordinary shares; consequent amendment of Article 5 of the Articles of Association. Related and ensuing resolutions.
2. Cancellation of treasury shares without reduction of share capital; consequent amendments to Article 5 of the Articles of Association. Related and ensuing resolutions.
3. Proposal to amend Article 7 of the Articles of Association regarding the increase in voting rights. Related and ensuing resolutions.

Ordinary session

Openjobmetis S.p.A. 2022 Financial Statements:

4. Proposal to approve the financial statements as at 31 December 2022, together with the relevant reports and presentation of the consolidated financial statements as at 31 December 2022; related and ensuing resolutions.
5. Allocation of the profit for the year; related and ensuing resolutions.
6. Proposal to issue a dividend; related and ensuing resolutions.

Report on the Policy regarding remuneration and fees paid:

7. Binding resolution on the first section, pursuant to Article 123-ter, paragraph 3-bis, of Italian Legislative Decree 58/1998, except for Section (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment.
8. Binding resolution pursuant to Article 123-ter, paragraph 3-bis, of Italian Legislative Decree 58/1998 on the Policy relating to the compensation provided for in the event of termination of office or termination of employment, as set out in the first section, Section (1.m).
9. Non-binding resolution on the second section, pursuant to Article 123-ter, paragraph 6 of Italian Legislative Decree 58/1998.
10. Appointment of external auditors for the nine-year period 2024-2032; related and ensuing resolutions.
11. Authorisation to buy back and dispose of treasury shares subject to revocation of the authorisation granted by the Shareholders' Meeting of 19 April 2022; related and ensuing resolutions.
12. Proposal to increase the remuneration of the Board of Directors. Related and ensuing resolutions.

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The information regarding – also pursuant to Article 106 of Italian Decree Law No 18 of 17 March 2020, the provisions of which were most recently amended with Article 3, paragraph 10-undecies, of Law Decree No. 198 of 29 December 2022, converted, with amendments, by Law No. 14 of 24 February 2023 – terms and methods relating to:

- the attendance and the exercise of the voting right at the Meeting, including via proxy, permitted exclusively by means of the Designated Representative pursuant to Article 135-*undecies* of Italian Legislative Decree No 58 of 24 February 1998;
- the record date and the Meeting's organisational aspects;
- the availability of the resolution proposals, explanatory reports on each item on the agenda and the documents to be submitted to the Meeting;
- the presentation of proposals for resolutions on/additions to the agenda;
- the exercising of the right to ask questions before the Meeting;
- the amount of the share capital and the number of shares that comprise it,

can be found in the full notice of call, the text of which - together with the documents regarding the Meeting - is published according to the terms and with the methods set out in the applicable provisions and on the company website www.openjobmetis.it, in the “Corporate Governance/Shareholders’ Meeting” section, which should be referred to as necessary.

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RESOLUTION PROPOSALS ON ITEMS ON THE AGENDA OF THE EXTRAORDINARY MEETING

1. Elimination of the nominal amount of ordinary shares; consequent amendment of Article 5 of the Articles of Association. Related and ensuing resolutions.

With reference to the first item on the extraordinary session agenda, you are called upon to discuss and deliberate on the proposed elimination of the nominal amount of ordinary shares currently amounting to EUR 1.00.

According to Articles 2328 and 2346 of the Italian Civil Code, it is permissible for the share capital of a joint-stock company to be divided into shares with no nominal amount. In such a case, the Articles of Association only indicate the total amount of share capital and the number of shares issued. Shares, even without the indication of the nominal amount, still maintain an implied carrying amount equal to the ratio of the total amount of share capital to the number of shares issued (so-called "accounting par value").

The elimination of the nominal amount is a useful tool for flexibility and administrative simplification. In fact, the lack of the nominal amount of the shares makes it possible to simplify the way in which future transactions such as, for example, increases and decreases in share capital, groupings, stock splits, and cancellation of treasury shares can be implemented, and this is because in the presence of such circumstance, there is no fixed link between the amount of share capital and the number and value of shares.

On the other hand, the elimination of the nominal amount does not diminish the protection of the integrity of the share capital. In fact, shares cannot in any case be issued for a total amount exceeding the value of the contributions made against the issue itself. In addition, rules referring to the nominal amount of shares continue to apply, having regard to their number in relation to the total number of shares issued.

Lastly, it should be noted that the elimination of the nominal amount of the shares is of particular interest to the Company in relation to the proposed cancellation of treasury shares referred to in item 2 on the agenda, a transaction that is proposed subject to the approval of the proposal in question to eliminate the nominal amount in such a way as to enable its execution without any change in the share capital by reducing the number of existing shares with a consequent increase in their accounting par value.

Consequent amendment to Article 5 of the Articles of Association.

Approval of the proposed elimination of the nominal amount entails amending Article 5 of the Articles of Association.

The following is the text of Article 5 of the Articles of Association, proposed to be amended, with the current and proposed versions.

CURRENT TEXT	PROPOSED TEXT
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<p>Art. 5 – Share capital</p> <p>5.1 The subscribed and paid-up share capital is EUR 13,712,000.00 (thirteen million, seven hundred and twelve thousand) divided into 13,712,000.00 (thirteen million, seven hundred and twelve thousand) ordinary shares with a unit nominal amount of EUR 1.00 (one point zero zero) each.</p> <p>5.2 [text unchanged]</p>	<p>Art. 5 – Share capital</p> <p>5.1 The subscribed and paid-up share capital is EUR 13,712,000.00 (thirteen million, seven hundred and twelve thousand) divided into 13,712,000.00 (thirteen million, seven hundred and twelve thousand) ordinary shares with a unit nominal amount of EUR 1.00 (one point zero zero) each <u>with no nominal amount.</u></p> <p>5.2 [text unchanged]</p>
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It should be noted that the proposed changes do not constitute one of the cases provided for the exercise of the right of withdrawal by shareholders pursuant to Article 2437 of the Italian Civil Code.

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Resolution proposal

In light of the foregoing, the following proposed resolution is submitted for your approval:

“The Extraordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- having examined the explanatory report of the Board of Directors,

RESOLVES

- 1) to eliminate, pursuant to Articles 2328 and 2346 of the Italian Civil Code, the nominal amount of the ordinary shares representing the share capital, currently equal to EUR 1.00 (one point zero zero) each, as specified by Article 5.1 of the Articles of Association;
- 2) to amend Article 5.1 of the Articles of Association accordingly as follows:
 "The subscribed and paid-up share capital is EUR 13,712,000.00 (thirteen million, seven hundred and twelve thousand) divided into 13,712,000.00 (thirteen million, seven hundred and twelve thousand) ordinary shares with no nominal amount.";
- 3) to grant the Board of Directors and, on its behalf, the Chairman of the Board of Directors and the Managing Director, jointly and severally, the broadest powers to implement the above resolutions, including, but not limited to, the power to submit and publish the text of the Articles of Association updated with the changes referred to in point 2) above, with the power to accept or introduce in the same any amendments or additions (that do not alter the substance of the resolutions adopted) that may be required for registration in the Register of Companies or necessary and/or opportune for the implementation of laws and regulations, with explicit, advance declaration of approval and ratification, of the resolutions passed and the text of the Articles of Association updated with the above."

2. **Cancellation of treasury shares without reduction of share capital; consequent amendments to Article 5 of the Articles of Association. Related and ensuing resolutions.**

With reference to the second item on the extraordinary session agenda, you are called upon to discuss and resolve on (i) the proposed cancellation of (a) 342,800 treasury shares (amounting to 2.5% of the share capital) of Openjobmetis S.p.A. - Agenzia per il Lavoro ("Openjobmetis" or the "Company") held in the Company's portfolio as of the date of this report and (b) up to a maximum of 1,336,920 treasury shares that may be bought back by the Company pursuant to the authorisations to buy back treasury shares that may be granted by the Shareholders' Meeting; as well as (ii) the consequent amendments to Article 5 of the Articles of Association, with the granting of appropriate proxy to implement the resolutions.

1) Proposed cancellation of treasury shares.

As of the date of this report, the Company holds a total of 685,559 treasury shares in its portfolio, purchased on the basis of the authorisations given by the Ordinary Shareholders' Meeting, pursuant to Articles 2357 of the Italian Civil Code and 132 of Legislative Decree no. 58 of 24 February 1998 (Italian Consolidated Law on Finance - "TUF"), with resolutions of 24 April 2018, 21 April 2020, 30 April 2021, and 19 April 2022, and amounting to 4.9997% of the share capital, a percentage very close to the maximum number of treasury shares that it can hold under the authorisation of the Shareholders' Meeting of 19 April 2022, corresponding to 5% of the *pro tempore* share capital.

Also in light of the success recorded by the partial voluntary public tender offer for treasury shares, which was launched by the Company as of 14 November 2022 and ended on 2 December 2022, it is believed that the buyback of treasury shares may also continue to be a viable means of shareholder remuneration in the future. With this in mind, the proposed cancellations of treasury shares covered in this report, together with the proposed authorisation to buy back treasury shares under item 11 of the ordinary session agenda of this Shareholders' Meeting, are intended to increase the flexibility for the Company to proceed with further share buyback programmes, including for the purpose of shareholder remuneration. Cancellation would also have the effect of increasing the value of shares held by shareholders, maximising their profitability. In fact, the cancellation of shares makes it possible to increase the portion of profit to be allocated to each share ("earning per share").

With specific reference to the proposed cancellation of treasury shares already in the portfolio, the Board of Directors proposes the cancellation of 342,800 treasury shares so that the Company will have a residual 342,759 treasury shares, representing approximately 2.4997% of the number of shares making up the share capital (net of any additional buyback that may be made between the date of this report and the date of actual cancellation), sufficient to fulfil the obligations arising from the Company's plans to grant shares to employees and directors of Openjobmetis currently in place. It should be noted that there are currently no plans to use the treasury shares in the portfolio for the additional purposes set forth in the authorisation of the shareholders' meeting resolved on 19 April 2022.

Taking into account the proposed elimination of the nominal amount of outstanding Openjobmetis shares described in the report relative to item 1 on the extraordinary session agenda of today's

Shareholders' Meeting, it is proposed to proceed with the cancellation of both part of the treasury shares in portfolio and those that will eventually be bought back from the authorisations that may be granted by the Shareholders' Meeting without any change in the share capital, by reducing the number of existing shares with a consequent increase in their accounting par value. The cancellation will have no effect on the results of operations and will not cause changes in the total value of equity, although it will change its composition.

We therefore propose that you resolve to cancel 342,800 treasury shares currently in the portfolio and those shares that may be bought back from the authorisations that may be granted by the Shareholders' Meeting up to a maximum of 1,336,920 and to authorise the Board of Directors and, on its behalf, the Chairman of the Board of Directors and the Managing Director, jointly or severally, to carry out the cancellation transactions, which may also be divided into several acts and even before the maximum number of shares that may be authorised by the Shareholders' Meeting has been bought back and in any case no later than 18 months from this resolution.

The Company will notify the market of transactions involving the cancellation of treasury shares in accordance with applicable laws and regulations in force at the time and will update the Articles of Association and notify the new composition of the share capital.

2) Consequent amendments to Article 5 of the Articles of Association.

The cancellation of 342,800 treasury shares currently held in the portfolio shall follow - as well as any cancellation of the treasury shares that may be bought back - the amendment of Article 5.1 of the Articles of Association in the part where it states the number of shares into which the share capital is divided. To this end, it is proposed to (i) amend Article 5.1 of the Articles of Association as indicated in the Proposed Text column of the table below and (ii) grant appropriate authority to the Board of Directors and, on its behalf, the Chairman of the Board of Directors and the Managing Director, jointly or severally, to update Article 5.1 of the Articles of Association by reducing the number of shares indicated therein by a number corresponding to the shares that will actually be cancelled in execution of the above.

Furthermore, the amendment to the Articles of Association submitted for approval at this Meeting refers to the insertion of the last paragraph to the current Article 5 of the Articles of Association as shown in the Proposed Text column of the table below. This paragraph will subsequently be repealed once the cancellation transactions are completed by virtue of further delegation of authority proposed to the Shareholders' Meeting to the Board of Directors and, on its behalf, to the Chairman of the Board of Directors and the Managing Director, jointly or severally.

CURRENT TEXT	PROPOSED TEXT
Art. 5 – Share capital 5.1 The subscribed and paid-up share capital is EUR 13,712,000.00 (thirteen million, seven hundred and twelve thousand) divided into 13,712,000 (thirteen million, seven hundred and	Art. 5 – Share capital 5.1 The subscribed and paid-up share capital is EUR 13,712,000.00 (thirteen million, seven hundred and twelve thousand) divided into 43,712,000 (thirteen million, seven hundred and

twelve thousand) ordinary shares with no nominal amount.	twelve thousand) 13,369,200 (thirteen million three hundred and sixty-nine thousand two hundred) ordinary shares with no nominal amount.
5.2 [text unchanged]	5.2 [text unchanged]
-	5.3 The Extraordinary Shareholders' Meeting of 21 April 2023 approved the cancellation of up to a maximum of 1.336.920 Openjobmetis treasury shares, delegating authority to the Board of Directors, and on its behalf to the Chairman of the Board of Directors and the Managing Director, jointly or severally, to carry out this cancellation, which may also be divided into several acts or in a single transaction, by 21 October 2024, to amend accordingly the number of shares indicated in paragraph 1 of this Article, reducing it by a number equal to the number of shares actually cancelled, and to proceed, upon completion of the cancellation transactions, to repeal this paragraph.

It should be noted that the proposed changes do not constitute one of the cases provided for the exercise of the right of withdrawal by shareholders pursuant to Article 2437 of the Italian Civil Code.

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Resolution proposal

In light of the above, and subject to the approval of the proposed elimination of the nominal amount of outstanding Openjobmetis shares outlined in the report in relation to item 1 of the extraordinary session agenda of this Meeting, you are invited to adopt the following resolutions:

“The Extraordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- having examined the explanatory report of the Board of Directors,

RESOLVES

- a) to cancel 342,800 Openjobmetis ordinary shares with no nominal amount held by the Company;
- b) to cancel all or part of the Openjobmetis ordinary shares that may be purchased under any authorisations that may be granted by the Shareholders' Meeting, up to a maximum of 1,336,920

- Openjobmetis ordinary shares, delegating for this purpose to the Board of Directors, with the power to sub-delegate to the Chairman of the Board of Directors and the Managing Director, jointly or severally, to (i) determine the actual number of treasury shares to be cancelled from time to time in accordance with the purposes set forth in the Board of Directors' explanatory report; and (ii) proceed with the relevant cancellation which may be divided into several acts or carried out in a single transaction, in any case no later than 18 months from this resolution;
- c) to carry out said cancellations without the recognition of any gain or loss in the income statement and without any change in the total value of equity, while changing its composition, without prejudice to the amount of share capital with the consequent automatic increase in the "implicit par value" of the shares issued by the Company;
 - d) to amend, as a result of the resolution under a), Article 5.1 of the Articles of Association as follows: "The subscribed and paid-up share capital is EUR 13,712,000.00 (thirteen million, seven hundred and twelve thousand) divided into 13,369,200 (thirteen million three hundred and sixty nine thousand two hundred thousand) ordinary shares with no nominal amount.";
 - e) to amend, as a result of the resolution under b), Article 5 of the Articles of Association, by introducing a new final paragraph as follows: "The Extraordinary Shareholders' Meeting of 21 April 2023 approved the cancellation of up to 1,336,920 Openjobmetis treasury shares, delegating authority to the Board of Directors, and on its behalf to the Chairman of the Board of Directors and the Managing Director, jointly or severally, to carry out this cancellation, which may also be divided into several acts or in a single transaction, by 21 October 2024, to amend accordingly the number of shares indicated in paragraph 1 of this Article, reducing it by a number equal to the number of shares actually cancelled, and to proceed, upon completion of the cancellation transactions, to repeal this paragraph;
 - f) to delegate authority to the Board of Directors and, on its behalf, to the Chairman of the Board of Directors and the Managing Director, jointly or severally, to proceed, upon the expiration of the term referred to in item b) above or, if earlier, to the possible cancellation of all the maximum 1,336,920 shares that can be cancelled pursuant to the resolution referred to in point b), to repeal the aforementioned last paragraph of Article 5 of the Articles of Association;
 - g) to approve as of now, following each cancellation transaction of treasury shares referred to in point b), the amendment of Article 5, paragraph 1, of the Articles of Association in the part relating to the number of shares into which the share capital is divided, indicating in the same paragraph the number of shares that will actually exist as a result of the execution of such cancellation, and to this end to delegate authority to the Board of Directors and, on its behalf, to the Chairman of the Board of Directors and the Managing Director, jointly or severally, to amend the aforementioned provision of the Articles of Association by updating the number of such shares and to take any necessary or appropriate action in this regard;
 - h) to grant the Board of Directors and, on its behalf, the Chairman of the Board of Directors and the Managing Director, jointly and severally, all appropriate powers: (i) to provide for the implementation of the above resolutions in accordance with the law; (ii) to accept or introduce in the same any amendments or additions (that do not alter the substance of the resolutions adopted) that may be required for registration in the Register of Companies or necessary and/or

opportune for the implementation of laws and regulations; (iii) to proceed to the submission and registration, in accordance with the law, with explicit, advance declaration of approval and ratification, of the resolutions passed and the text of the Articles of Association updated with the above.”

3. **Proposal to amend Article 7 of the Articles of Association regarding the increase in voting rights. Related and ensuing resolutions.**

With reference to the third item on the extraordinary session agenda, you are called upon to discuss and deliberate on the proposed amendment to Article 7 of the Articles of Association of Openjobmetis S.p.A. – Agenzia per il Lavoro ("**Openjobmetis**" or the "**Company**") in relation to the matter of the increase in voting rights.

1) Explanation and justification of the proposed change to the Articles of Association.

As is well known, the Openjobmetis Articles of Association regulate the cases in which an increased vote may be granted pursuant to Article 127-*quinquies* of Legislative Decree no. 58 of 24 February 1998 (Italian Consolidated Law on Finance - "TUF"). As of the date of this report, 5,542,507 shares of the 13,712,000 ordinary shares grant double voting rights.

Specifically, Article 7.4 of the Articles of Association provides that each share entitles the holder to two votes where the following conditions are met: a) the share was owned by the same party for a continual period of at least 24 months from the date of registration within the special list that was created for this purpose and which is maintained and updated by the Company; and b) the occurrence of the prerequisite pursuant to letter a) above is demonstrated by a communication notice certifying the shareholding on the date of the deadline of the continual period of 24 months, issued by the intermediary where the shares are registered in accordance with applicable regulations (the "**Second Communication**").

In addition, Article 7.4 of the Articles of Association specifies that (i) the acquisition of the increase in voting rights will be effective as of the fifth open market day from the end of each calendar month following the one in which the conditions pursuant to the Articles of Association occurred for the increase in voting rights; and (ii) legitimization and ascertainment on the part of the Company is implemented with reference to the record date pursuant to currently effective regulations pertaining to the right to attend and vote in the shareholders' meeting.

The proposed amendment to Article 7.4 of the Articles of Association that is submitted to the resolution of the Extraordinary Shareholders' Meeting consists in clarifying that the sending of the aforementioned Second Communication is not a necessary condition for the acquisition of the increase in voting rights to take effect, but merely a way in which the Company proceeds to ascertain the attainment of the benefit of the increase in voting rights, which, in any case, occurs automatically as a result of the passing of the relevant period provided for in the Articles of Association from the registration of the shares in the special list. This proposal is aimed at ensuring full compliance of the provisions of the Articles of Association with the amendments made in this regard by the Bank of Italy - Consob Joint Regulation of 10 October 2022 to the Single Regulation on Post Trading of 13 August 2018, on the "Rules governing central counterparties, central securities depositories and central depository services". In particular, with these amendments, the Authorities clarified that the effects of the accrual of the increase in rights cannot be deferred to the shareholder's express request, and therefore to their discretionary timing, but must be based on the automatic confirmation of the expiration of the minimum period of continuous holding of shares registered in the list maintained by the issuer (subject to the shareholder's express waiver of the increase in rights).

The further proposed amendment to Article 7.4 is aimed at expressly specifying that, for the purpose of participation in the shareholders' meeting, the increase in voting rights that has already accrued by virtue of the passage of the aforementioned continual period of twenty-four months, shall take effect on the record date provided for by the regulations in force in relation to the right to attend and vote at the shareholders' meeting, even if it is prior to the fifth open market day of the calendar month following the one on which the aforementioned continual period of twenty-four months has passed.

On the other hand, with regard to Article 7.6 of the Articles of Association, which indicates the timeline for the Company to update the special list, an amendment is proposed as a mere terminological adjustment in light of the proposed amendment to Article 7.4. Specifically, it is intended to clarify that the Company will update the special list by the fifth open market day from the end of each calendar month or by the record date stipulated in the current regulations in relation to the right to attend and vote at the shareholders' meeting, whichever is earlier.

2) Amendments to Article 7 of the Articles of Association.

Taking all of the above into account, we propose to amend Article 7.4 and Article 7.6 of the Articles of Association as indicated in the Proposed Text column of the table below.

It should be noted that the amendments in question will be effective as of the registration at the competent Register of Companies of the resolution at the Extraordinary Shareholders' Meeting convened for 21 April 2023, and that none of the amendments integrate any of the cases provided for the exercise of the right of withdrawal by shareholders pursuant to Article 2437 of the Italian Civil Code.

CURRENT TEXT	PROPOSED TEXT
Article 7 - Shares	
<p>7.4 In derogation of the provisions of paragraph 7.1 above, each share provides the right to two votes if the following conditions are met:</p> <p>a) the share was owned by the same party for a continual period of at least 24 months from the date of registration within the special list that was created for this purpose and which is maintained and updated by the Company; and</p> <p>b) the occurrence of the prerequisite pursuant to letter a) above is demonstrated by a communication notice certifying the shareholding on the date of the deadline of the continual period of 24 months, issued by the intermediary where the shares are registered in accordance with applicable regulations.</p>	<p>7.4 In derogation of the provisions of paragraph 7.1 above, each share provides the right to two votes if the following conditions are met:</p> <p>a) the share was owned by the same party for a continual period of at least 24 months from the date of registration within the special list that was created for this purpose and which is maintained and updated by the Company; and</p> <p>b) the occurrence of the prerequisite pursuant to letter a) above is demonstratedattested by a communication notice certifying the shareholding on the date of the deadline of the continual period of 24 months, issued by the intermediary where the shares are registered in accordance with applicable regulations.</p> <p><u>It is understood that, even in the absence of the communication referred to in letter b) above,</u></p>

<p>The acquisition of the increase in voting rights will be effective as of the fifth open market day from the end of each calendar month following the one in which the conditions pursuant to the Articles of Association occurred for the increase in voting rights. Legitimization and ascertainment on the part of the Company is implemented with reference to the record date pursuant to currently effective regulations pertaining to the right to attend and vote in the shareholders' meeting.</p> <p>The quorums for constituting and deliberating within the meeting which refer to share capital quotas are determined by calculating the potentially due increased voting rights. The increase does not have an effect on rights other than voting rights which are due and can be exercised on the basis of the ownership of certain quotas of share capital.</p>	<p>The acquisition of the increase in voting rights will be effective as of the fifth open market day of the from the end of each calendar month following the one in which the conditions pursuant to the Articles of Association occurred for the increase in voting rights. Legitimization and ascertainment on the part of the Company is implemented with reference to <u>the aforementioned continual period of twenty-four months has passed.</u>the conditions pursuant to the Articles of Association occurred for the increase in voting rights. Legitimization and ascertainment on the part of the Company is implemented with reference to <u>Notwithstanding the foregoing, for the purpose of participation in the shareholders' meeting, the increase in voting rights that has already accrued by virtue of the passage of the aforementioned continual period of twenty-four months, shall take effect on</u> the record date pursuant to currently effective regulations pertaining to the right to attend and vote in the shareholders' meeting, <u>even if it is prior to the fifth open market day of the calendar month following the one in which the aforementioned continual period of twenty-four months has passed.</u></p> <p>The quorums for constituting and deliberating within the meeting which refer to share capital quotas are determined by calculating the potentially due increased voting rights. The increase does not have an effect on rights other than voting rights which are due and can be exercised on the basis of the ownership of certain quotas of share capital.</p>
<p>7.6 The Company establishes and maintains, within the registered office and with the forms and contents pursuant to applicable regulations and these Articles of Association – a special list for legitimizing the benefit of the increased vote.</p> <p>A party which intends to obtain the benefit of the increased vote must present an application for registration within the special list by communicating the number of shares for which the registration is requested – and which may only concern part of the shares owned by the requesting party – accompanied by suitable certification and/or communications certifying</p>	<p>7.6 The Company establishes and maintains, within the registered office and with the forms and contents pursuant to applicable regulations and these Articles of Association – a special list for legitimizing the benefit of the increased vote.</p> <p>A party which intends to obtain the benefit of the increased vote must present an application for registration within the special list by communicating the number of shares for which the registration is requested – and which may only concern part of the shares owned by the requesting party – accompanied by suitable certification and/or communications certifying the ownership of the shares and issued by the intermediary where the shares are registered in</p>

<p>the ownership of the shares and issued by the intermediary where the shares are registered in accordance with applicable regulations. In the case of parties other than natural persons, the application must specify whether the entity is subject to direct or indirect control of third parties as well as the identification date of the potential controlling entity.</p> <p>The special list is updated by the company within the fifth open market date from the end of each calendar month and, in any case, within the record date pursuant to currently effective regulations pertaining to the right to attend and vote in the shareholders' meeting.</p> <p>The special list pursuant to Article 7 is subject to, if compatible, the provisions relative to the shareholders' registry for that concerning the publication of information and inspection rights of shareholders.</p>	<p>accordance with applicable regulations. In the case of parties other than natural persons, the application must specify whether the entity is subject to direct or indirect control of third parties as well as the identification date of the potential controlling entity.</p> <p>The special list is updated by the company within the fifth open market date from the end of each calendar month and, in any case if earlier, within the record date pursuant to currently effective regulations pertaining to the right to attend and vote in the shareholders' meeting.</p> <p>The special list pursuant to Article 7 is subject to, if compatible, the provisions relative to the shareholders' registry for that concerning the publication of information and inspection rights of shareholders.</p>
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Resolution proposal

In light of the foregoing, the following proposed resolution is submitted for your approval:

“The Extraordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,
 – having examined the explanatory report of the Board of Directors

RESOLVES

- 1) to approve the proposed amendment to Article 7.4 of the Articles of Association as follows:
 “7.4 In derogation of the provisions of paragraph 7.1 above, each share provides the right to two votes if the following conditions are met:
 - a) the share was owned by the same party for a continual period of at least 24 months from the date of registration within the special list that was created for this purpose and which is maintained and updated by the Company; and
 - b) the occurrence of the prerequisite pursuant to letter a) above is attested by a communication notice certifying the shareholding on the date of the deadline of the continual period of 24 months, issued by the intermediary where the shares are registered in accordance with applicable regulations.
 It is understood that, even in the absence of the communication referred to in letter b) above, the acquisition of the increase in voting rights will be effective as of the fifth open market day of the calendar month following the one in which the aforementioned continual period of

twenty-four months has passed. Notwithstanding the foregoing, for the purpose of participation in the shareholders' meeting, the increase in voting rights that has already accrued by virtue of the passage of the aforementioned continual period of twenty-four months, shall take effect on the record date pursuant to currently effective regulations pertaining to the right to attend and vote in the shareholders' meeting, even if it is prior to the fifth open market day of the calendar month following the one in which the aforementioned continual period of twenty-four months has passed.

The quorums for constituting and deliberating within the meeting which refer to share capital quotas are determined by calculating the potentially due increased voting rights. The increase does not have an effect on rights other than voting rights which are due and can be exercised on the basis of the ownership of certain quotas of share capital.”;

- 2) to approve the proposed amendment to Article 7.6 of the Articles of Association as follows:

“7.6 The Company establishes and maintains, within the registered office and with the forms and contents pursuant to applicable regulations and these Articles of Association – a special list for legitimizing the benefit of the increased vote.

A party which intends to obtain the benefit of the increased vote must present an application for registration within the special list by communicating the number of shares for which the registration is requested – and which may only concern part of the shares owned by the requesting party – accompanied by suitable certification and/or communications certifying the ownership of the shares and issued by the intermediary where the shares are registered in accordance with applicable regulations. In the case of parties other than natural persons, the application must specify whether the entity is subject to direct or indirect control of third parties as well as the identification date of the potential controlling entity.

The special list is updated by the company within the fifth open market date from the end of each calendar month and, if earlier, within the record date pursuant to currently effective regulations pertaining to the right to attend and vote in the shareholders' meeting.

The special list pursuant to Article 7 is subject to, if compatible, the provisions relative to the shareholders' registry for that concerning the publication of information and inspection rights of shareholders.”;

- 3) to grant the Board of Directors and, on its behalf, the Chairman of the Board of Directors and the Managing Director, jointly and severally, the broadest powers to implement the above resolutions, including, but not limited to, the power to submit and publish the text of the Articles of Association updated with the changes referred to in points 1) and 2) above, with the power to accept or introduce in the same any amendments or additions (that do not alter the substance of the resolutions adopted) that may be required for registration in the Register of Companies or necessary and/or opportune for the implementation of laws and regulations, with explicit, advance declaration of approval and ratification, of the resolutions passed and the text of the Articles of Association updated with the above."

RESOLUTION PROPOSALS ON ITEMS ON THE AGENDA OF THE ORDINARY MEETING

Openjobmetis S.p.A. 2022 Financial Statements:

4. Proposal to approve the financial statements as at 31 December 2022, together with the relevant reports and presentation of the consolidated financial statements as at 31 December 2022; related and ensuing resolutions.
5. Allocation of the profit for the year; related and ensuing resolutions.
6. Proposal to issue a dividend; related and ensuing resolutions.

On 15 March 2023, the Board of Directors of Openjobmetis S.p.A. approved the draft financial statements as at 31 December 2022, accompanied by the Directors' Report on Operations. The Shareholders' Meeting is therefore called to resolve on the approval of the financial statements.

The meeting will also include the presentation of the consolidated financial statements of the Openjobmetis Group for the year 2022, which were already approved by the aforementioned Board of Directors' Meeting of 15 March 2023.

The documents under article 154-*ter* of Italian Legislative Decree No. 58/1998 will be made available to the public according to the legal terms and methods.

This section of the report illustrates the proposal that the Board of Directors intends to submit for approval to the Shareholders' Meeting, taking into account that the financial statements as at 31 December 2022 show a net profit of EUR 11,706,410.63 (eleven million seven hundred and six thousand four hundred and ten euros/63) and that the consolidated financial statements as at 31 December 2022 show a net profit of EUR 14,314,000 (fourteen million three hundred and fourteen thousand).

Note that with its resolution of 12 November 2021, the Company's Board of Directors resolved to adopt, starting with the approval of the financial statements for the year 2021, a dividend policy which provides for the proposal to distribute between 25% and 50% of the consolidated net profit for the three-year period 2021-2023.

In view of the foregoing, the Board of Directors proposes the following.

Resolution proposal

“The Ordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- having examined the annual financial statements of the Company for the year ended 31 December 2022;
- having regard to the Directors' Report on Operations;
- having regard to the certification as set out in Article 154-*bis*, paragraph 5 of Italian Legislative Decree No. 58/1998, provided by the Manager charged with preparing the Company's financial reports and the managing bodies;

- acknowledging the Reports of the Board of Statutory Auditors and the Auditing Firm KPMG S.p.A.;
- acknowledging the dividend policy adopted by the Board of Directors in its resolution dated 12 November 2021;

RESOLVES

- to approve the financial statements as at 31 December 2022 of Openjobmetis S.p.A. – Agenzia per il Lavoro together with the Directors' Report on Operations;
- to allocate the profit for 2022 of EUR 11,706,410.63 (eleven million seven hundred and six thousand four hundred and ten euros/63), as follows:
 - attributing EUR 5,193,190.13 (five million one hundred and ninety-three thousand one hundred and ninety/13), to other reserves;
 - attributing to the Shareholders, a dividend of EUR 0.50 for each entitled share (excluding treasury shares) up to a maximum of Euro 6,513,220.50 (six million five hundred thirteen thousand two hundred and twenty/50);
- to arrange payment, gross of legal withholding tax, of a unitary dividend from 10 May 2023, with coupon no. 5 to be detached on 08 May 2023 and dividend record date (i.e. date of entitlement to payment of the dividend, in accordance with Article 83-*terdecies* of the Italian Consolidated Law on Finance (TUF) and Article 2.6.6., paragraph two, of the Regulation for Markets organised and managed by Borsa Italiana S.p.A.) on 09 May 2023,

granting the Board of Directors and, on its behalf, the Chief Executive Officer or the Chairman of the Board of Directors, with the right to sub-delegate, any power to execute the resolutions above.”

Report on the Policy regarding remuneration and fees paid:

7. **Binding resolution on the first section, pursuant to Article 123-ter, paragraph 3-bis, of Italian Legislative Decree 58/1998, except for Section (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment.**
8. **Binding resolution pursuant to Article 123-ter, paragraph 3-bis, of Italian Legislative Decree 58/1998 on the Policy relating to the compensation provided for in the event of termination of office or termination of employment, as set out in the first section, Section (1.m).**
9. **Non-binding resolution on the second section, pursuant to Article 123-ter, paragraph 6 of Italian Legislative Decree 58/1998.**

With reference to the seventh, eighth and ninth items on the ordinary part of the agenda, you are called:

- pursuant to Article 123-ter, paragraph 3-ter of Italian Legislative Decree No 58/1998, to give your binding vote on the first section of the Report on the Policy regarding remuneration and fees paid, relating in particular to the Company's policy on the remuneration of members of the management bodies and key management personnel with regard to financial year 2023 and the procedures used for its adoption and implementation - **with the exception of the part referred to in Section (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment;**
- pursuant to Article 123-ter, paragraph 3-ter of Italian Legislative Decree No 58/1998, to give your binding vote on the first section of the Report on the Policy regarding remuneration and fees paid, **in the part referred to in Section (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment;**
- pursuant to Article 123-ter, paragraph 6, of Italian Legislative Decree No 58/1998, to give your non-binding vote in favour of or against the second section of the Report on the Policy regarding remuneration and fees paid, relating in particular to the items that make up the remuneration of members of the management bodies and key management personnel, highlighting their consistency with the Company's remuneration policy for financial year 2022, in addition to the amounts paid in 2022 for any reason and in any form by the Company and its subsidiaries or related companies.

The Report on the Policy regarding remuneration and fees paid – prepared in compliance with the provisions of Article 123-ter of Italian Legislative Decree No 58/1998, and Annex 3A, schedules 7-bis and 7-ter, of the Issuer Regulation adopted by Consob with Resolution No 11971/1999 as later amended and integrated – is made available to the public according to the law at the registered office, i.e. within 21 days from the date of the Meeting, at Borsa Italiana S.p.A. and on the website www.openjobmetis.it, “Corporate Governance/Shareholders’ Meeting” section.

This report sets out the proposals that the Board of Directors intends to submit to the approval of the Shareholders’ Meeting with regard to the two sections of the aforesaid Report on the Policy regarding remuneration and fees paid.

Resolution proposal

“The Ordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- having examined the Report on the Policy regarding remuneration and fees paid prepared by the Board of Directors pursuant to Article 123-*ter* of Italian Legislative Decree No 58/1998 and Article 84-*quater* of the Issuer Regulation adopted by Consob with Resolution No 11971/1999;
- considering that, pursuant to Article 123-*ter*, paragraph 3-*ter*, of Italian Legislative Decree No 58/1998, the Meeting is called to express a binding vote on the first section of the Report on the Policy regarding remuneration and fees paid;
- considering that, pursuant to Article 123-*ter*, paragraph 6, of Italian Legislative Decree No 58/1998, the Meeting is called to express a non-binding vote in favour of or against the second section of the Report on the Policy regarding remuneration and fees paid,

RESOLVES

- to approve the first section of the Report on the Policy regarding remuneration and fees paid pursuant to Art. 123-*ter*, paragraph 3, of Italian Legislative Decree No 58/1998, **with the exception of the part referred to in Section (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment** - as illustrated above;
- to approve the first section of the Report on the Policy regarding remuneration and fees paid pursuant to Art. 123-*ter*, paragraph 3, of Italian Legislative Decree No 58/1998, **in the part referred to in Section (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment** - as illustrated above;
- to express a favourable vote on the second section of the Report on the Policy regarding remuneration and fees paid, drawn up pursuant to Article 123-*ter*, paragraph 4 of Italian Legislative Decree No 58/1998, as illustrated above.”

10. **Appointment of external auditors for the nine-year period 2024-2032; related and ensuing resolutions.**

With reference to the tenth item on the ordinary part of the agenda, it should be noted that with the approval of the financial statements as at 31 December 2023, the mandate for the external auditing of the Company's separate financial statements, as well as the consolidated financial statements of the Openjobmetis Group, as assigned by the Openjobmetis Shareholders' Meeting of 12 October 2015 to KPMG S.p.A., will expire.

It is therefore necessary to proceed, in accordance with the provisions of Legislative Decree no. 39 of 27 January 2010 ("Legislative Decree 39/2010") and Regulation (EU) no. 537/2014 on public-interest entities, to award the mandate for external auditing for the years 2024-2032 to another auditing firm and to determine the corresponding fee for the entire term of the mandate, as well as any criteria for adjusting this fee. The resolution is passed by the Company's Shareholders' Meeting upon the reasoned proposal of the Board of Statutory Auditors in its capacity as the Internal Control and Audit Committee.

In June 2022, the Company shared with the Board of Statutory Auditors the decision to initiate - one year in advance, as is now common practice among listed companies - the procedure for the selection of the new entity responsible for external auditing, to be carried out in accordance with the timeframe, methods and selection criteria established under the applicable regulations for public-interest entities, and in particular under Article 16 of Regulation (EU) no. 537/2014, in order to: (i) ensure compliance by the incoming auditor with the so-called cooling-in period provided for in Article 5 of Regulation (EU) no. 537/2014; (ii) facilitate the handover between the outgoing and incoming auditors.

As a result of the aforementioned selection process, the Board of Statutory Auditors prepared and submitted to the Board of Directors its reasoned proposal, attached to this Report (see Annex 1), containing two possible award alternatives and a justified preference for one of them. In particular, the Board of Statutory Auditors, having evaluated the offers received, has presented to the Shareholders' Meeting, pursuant to Legislative Decree 39/2010 and Regulation (EU) 537/2014, alternately, the two proposals regarding the mandate for the external auditing of the Company's accounts, in accordance with the provisions of Annex 1, for the nine-year period 2024-2032, made by Ernst & Young S.p.A. and Deloitte & Touche S.p.A., unanimously expressing its preference towards Ernst & Young S.p.A., which scored a higher final score in the selection procedure.

The Board of Statutory Auditors pointed out that the preference expressed toward Ernst & Young S.p.A. is determined not only by the quality and professional experience of the individuals responsible, but also by their experience in auditing Non-Financial Statements ("NFSs") and/or sustainability reports, their experience in auditing listed companies in Italy, and the competitiveness of the fees proposed, and the specific and previous experience of the offering party team in the field of external auditing of employment agencies.

With reference to the fees, and any adjustment criteria, please refer to the reasoned proposal of the Board of Statutory Auditors attached hereto.

At its meeting on 14 December 2022, the Board of Directors of the Company took note of the results of the selection procedure and the recommendation made by the Board of Statutory Auditors.

Subsequently, at the meeting of 23 February 2023, the Company's Board of Directors was informed that after the closing of the bidding process, an *in melius* update of the economic proposal was received from the auditing firm Ernst & Young S.p.A. In this regard, at the same meeting, the Board of Directors of

the Company took note of this update of the economic-quantitative proposal, verifying, also following discussion with the Board of Statutory Auditors, that it was unchanged from that presented in the tender, except for the fee.

In light of the above, and in particular of the overall recommendation of the Board of Statutory Auditors attached hereto, the Board of Directors informs the Shareholders' Meeting that the proposal to entrust the external auditing mandate for the nine-year period 2024-2032 to Ernst & Young S.p.A. will be put to a vote first, and if this proposal does not reach the votes required for its approval, the proposal to entrust the same mandate to Deloitte & Touche S.p.A. will be put to a vote, under the terms communicated by the same company.

In view of the above, we submit for your approval the following

resolution proposal

"The Ordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- having regard to the Explanatory Report of the Board of Directors of Openjobmetis S.p.A.;
- having regard to the recommendation of the Internal Control and Audit Committee of Openjobmetis S.p.A. for the assignment of the external auditing assignment for the period 2024-2032 pursuant to Article 13 of Legislative Decree 39/2010 and Article 16, paragraph 2, of EU Regulation no. 537 of 16 April 2014,

RESOLVES

- to appoint the auditing firm [*****] for the nine-year period 2024-2032, subject to the causes of early termination, to carry out the activities as well as under the conditions set forth in the offer made by the aforementioned auditing firm;
- to empower the Chairman of the Board of Directors and Managing Director, separately, to provide for whatever is required, necessary or useful for the execution of what has been resolved, as well as to fulfil the relevant and necessary formalities at the competent bodies and/or offices, with the power to introduce any non-substantial amendments that may be required for the purpose, and in general whatever is required for their complete execution, with any and all powers necessary and appropriate, in compliance with the current regulatory provisions."

Annex 1: Recommendation of the Internal Control and Audit Committee of Openjobmetis S.p.A. for the assignment of the external auditing assignment for the period 2024-2032 pursuant to Article 13 of Legislative Decree 39/2010 and Article 16, paragraph 2, of EU Regulation no. 537 of 16 April 2014.

**Recommendation of the Internal Control and Audit Committee of Openjobmetis
S.p.A. for the assignment of the external auditing assignment for the period 2024-2032
pursuant to Article 13 of Legislative Decree 39/2010 and Article 16, paragraph 2, of
EU Regulation no. 537 of 16 April 2014.**

1. Introduction

With the approval of the financial statements as at 31 December 2023, the mandate for the external auditing of **Openjobmetis S.p.A. - Employment Agency** (hereinafter referred to as "**Openjobmetis**" or the "**Company**") separate financial statements, as well as the consolidated financial statements of the Openjobmetis Group, as assigned by the Openjobmetis Shareholders' Meeting of 12 October 2015 to KPMG S.p.A., will expire.

Pursuant to Article 13, paragraph 1, of Legislative Decree 39/2010, "the Shareholders' Meeting, upon the reasoned proposal of the control body, shall appoint the external auditors and determine the fee payable to the statutory auditor or the statutory auditing firm for the entire term of the mandate and any criteria for adjusting this fee during the term of the mandate".

In June 2022, the Company shared with the Board of Statutory Auditors the decision to initiate (one year in advance, as is now common practice among listed companies) the procedure for the selection of the new entity responsible for external auditing, to be carried out in accordance with the timeframe, methods and selection criteria established under the applicable regulations for public-interest entities, and in particular under Article 16 of Regulation (EU) no. 537 of 16 April 2014 (hereinafter also the "**PIE Regulations**").

It should be noted that the choice of awarding the mandate one year in advance, in relation to the original term, allows for an easier handover between the incoming and outgoing auditor and meets the requirement referred to in Article 5 of the PIE Regulations in relation to the "cooling-in period".

2. Selection procedure

Under the responsibility, coordination and supervision of the Board of Statutory Auditors - and with the operational support of an internal Technical Committee set up *ad hoc* by the Company (composed of the Chief Financial Officer, the Head of the Corporate Affairs Office, the Head of the Internal Audit Function and the Head of the Administration and Accounting Office) - a special selection procedure was thus established.

This selection procedure was drafted in accordance with the criteria stipulated in Article 16, paragraph 3, of the PIE Regulations.

2.1 Subject of the selection procedure

With respect to the subject of the selection procedure, the following services were identified for which a quotation was requested:

- 1) Auditing of annual accounts and specifically:
 - Audit of the separate financial statements of Openjobmetis S.p.A. ("Separate financial statements");
 - Audit of separate financial statements of subsidiaries: Family Care S.r.l., Openjob Consulting S.r.l., Seltis Hub S.r.l., as well as any entities (i.e. Employment Agencies) authorised under Art. 2, paragraph 1, letter a) of Legislative Decree 276/2003, which should *medio tempore* enter the Openjobmetis Group's scope of consolidation, including as a result of extraordinary transactions;
 - Audit of the consolidated financial statements of the Openjobmetis Group (the "Consolidated Financial Statements");
 - Expressing an opinion on the conformity of the Report on Corporate Governance and the Ownership Structures and the Director's Report with the Consolidated and Separate Financial Statements;

- Expressing an opinion on whether the Annual Report complies with the regulatory technical standards relating to the specification of the European Single Electronic Format (ESEF) for communication pursuant to the Delegated Regulation (EU) 2019/815 (the "Delegated Regulation") of the European Commission to the extent in force from year to year.
- 2) Limited review of the Consolidated Non-Financial Statement prepared in accordance with Legislative Decree no. 254 of 30 December 2016, and judgment of compliance with the regulatory technical standards relating to the specifications of the European Single Electronic Format (ESEF) for what is actually in effect from year to year.
- 3) Limited audit of the condensed interim consolidated financial statements.
- 4) Verification of proper bookkeeping for the parent company Openjobmetis S.p.A., as well as the signing of tax returns as required by current Italian legislation as well as for the subsidiaries Family Care S.r.l., Openjob Consulting S.r.l., and Seltis Hub S.r.l.
- 5) Mandate to carry out limited verification procedures in relation to the Forma.Temp annual Declaration of Openjobmetis S.p.A. and Family Care S.r.l. at the request of and in support of the Board of Statutory Auditors.

2.2 Content of the Offer

It was stipulated that the Offer for Services would consist of two documents, independent and distinct from each other, namely:

- a **Technical-Qualitative Proposal**, containing, in addition to the declaration of non-existence of causes of incompatibility and independence in accordance with applicable regulations, details on the characteristics of the Offering Party, the proposed methodology, the review team and the number of hours per year, not valued, for the provision of the Services;
- an **Economic-Quantitative Proposal**, containing details of the total annual cost of the Services and the total annual cost for the case of expanding the scope of consolidation with new Employment Agencies.

The document containing the Economic-Quantitative Proposal required password-protection.

2.3 Selection criteria

In accordance with Article 16, paragraph 3, of the PIE Regulations, objective and circumstantial selection criteria were also defined in order to ensure a procedure characterised by transparency and traceability - ensuring the proper balance between the weight to be given to technical-qualitative profiles and the economic-quantitative aspects of the mandate proposals.

A weight of 75% was assigned for technical-qualitative criteria and a weight of 25% for economic-quantitative criteria.

In particular, a total of 8 composite evaluation criteria were provided, with associated minimum and maximum scores, as illustrated in the tables below; furthermore, with regard to technical-qualitative profiles, mechanisms for the punctual attribution of scores were established *ex ante* - also as a further limit to the room for discretion inherent in this type of evaluation.

Technical-Qualitative Proposal

The maximum score obtainable as a result of the evaluation of the six technical-qualitative criteria was 75.

SCORE	
Min	Max

C.1) Characteristics of the Offering Party

- ^ Offering Party's annual revenue and number of employees, in the service line related to the Audit.
- ^ Offering Party's structure, locations, organisation, qualifications, requirements and policies.

TOTAL	0	5
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C.2) Audit assignments in listed companies and knowledge of the Group's sector		
<ul style="list-style-type: none"> ^ Offering Party's experience in auditing listed companies in Italy, current assignments and those in the last 5 years, segment and capitalisation. ^ Offering Party's experience in auditing Employment Agencies operating in Italy, current assignments and those in the last 5 years. 		
TOTAL	0	15

C.3) Experience in the ESG field		
<ul style="list-style-type: none"> ^ Offering Party's experience in auditing NFSs and sustainability reports, possibly in Employment Agencies, current assignments and those within the last 5 years. ^ Offering Party's experience in other ESG projects (materiality analysis, ESG rating, etc.). 		
TOTAL	0	10

C.4) Proposed methodology		
<ul style="list-style-type: none"> ^ Timing of the audit plan and operational approach to the mandate. ^ Use of technology platforms/systems and Data Analytics with information system description, especially in cybersecurity. ^ Integration with audits of systems and processes under Law 262/2005. 		
TOTAL	0	5

C.5) Professional quality of the assigned team		
<ul style="list-style-type: none"> ^ Team responsible for auditing the consolidated financial statements of Openjobmetis (broken down by field and professional qualification) and specialists to support audit activities. ^ Experience (CVs) of the audit team (especially Partners, Senior Managers) within listed companies in Italy. ^ Experience (CVs) of the audit team (especially Partners, Senior Managers) within Employment Agencies in Italy. ^ Experience (CVs) (especially Partners, Senior Managers) in auditing NFSs or sustainability reports of companies in the sector, possibly Employment Agencies. 		
TOTAL	0	30

C.6) Reasonableness of the estimated total annual number of hours and the mix of professionals involved per activity		
<ul style="list-style-type: none"> ^ Total number of hours per year budgeted for each activity. ^ Annual number of hours apportioned to Partners and Senior Managers, respectively, and ratio to total budgeted hours. 		
TOTAL	0	10

TOTAL	0	75
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Economic-Quantitative Proposal

The maximum score obtainable as a result of the evaluation of the two economic-quantitative criteria was 25.

SCORE
Max

C.7) Reasonableness of fees charged, with scope of consolidation as at 31.12.2021		
The score will be awarded by applying the following formula:		
$P^1(x) = \frac{O^1 \text{ min}}{O^1(x)} \times x$	20	
where:		

P¹ (x):	score of the individual auditing firm competing	
O¹ min:	lowest annual fees among submitted bids	
	annual fees of the individual auditing firm	
O¹ (x):	competing	
TOTAL		20

C.8) Reasonableness of the proposed fees, for the case of widening of the scope of consolidation with new Employment Agencies, with respect to 31.12.2021

The score will be awarded by applying the following formula:

$$P^2(x) = \frac{O^2 \text{ min}}{O^2(x)} \times 5$$

where:

P² (x):	score of the individual auditing firm competing
O² min:	lowest annual fees among submitted bids
	annual fees of the individual auditing firm
O² (x):	competing

TOTAL		5
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TOTAL		25
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3. Conduct of the selection procedure

In accordance with Article 16 of the PIE Regulations, "the audited entity shall be free to invite any statutory auditors or audit firms to submit proposals for the provision of the statutory audit service on the condition that (...) the organisation of the tender process does not in any way preclude the participation in the selection procedure of firms which received less than 15% of the total audit fees from public-interest entities in the Member State concerned in the previous calendar year".

The following auditing firms were thus invited:

- Deloitte & Touche S.p.A.;
- Ernst & Young S.p.A.;
- PricewaterhouseCoopers S.p.A.;
- BDO Italia S.p.A.

On 9 September 2022, in line with the established schedule, Letters of Invitation for the selection process were forwarded to the identified auditing firms; these, in accordance with Article 16, paragraph 3, letter b) of the PIE Regulations, contained:

- a) the list of services for which a quotation was requested;
- b) the content, manner and deadline for submitting the Offer;
- c) the contact details for any requests for clarification from the invited auditing firms;
- d) the criteria for selection and evaluation of the Offers received;
- e) the Tender Plan and the timeline of pre-award activities.

The auditing firms to whom the Letter of Invitation was addressed had also been guaranteed the opportunity to submit any requests for clarification. Responses to questions actually and duly received were, on 23 September 2022, made available to all invited auditing firms - in order to ensure equality of information to all interested parties, in view of the submission of the Offers.

On 10 October 2022, by the deadline set in the Letter of Invitation, the Offers - including both the Technical-Qualitative

Proposals and the Economic-Quantitative Proposals (the latter not accessible as they are password -protected, to be sent on 4 November 2022, following the evaluation of the Technical-Qualitative Proposals) - were submitted by all the auditing firms invited to the selection process.

On 11 October 2022, the Technical-Qualitative Proposals received were opened, thus initiating the examination of the Offers with the aim, first of all, of defining any elements and/or issues worthy of clarification or in-depth analysis by the auditing firms at meetings to be scheduled, as per the Tender Plan, on 17 and 18 October 2022.

Following customary proceedings, the Board of Statutory Auditors with the Technical Committee met with representatives of the four different Offering Parties. In the context of these meetings, each Offering Party provided feedback to the Technical Committee and the Board of Statutory Auditors' requests for clarification and insight.

Subsequently, evaluations of the four Technical-Qualitative Proposals were carried out - in any case, all of which were found to be of a high level - with attribution of the corresponding scores.

On 7 November 2022, using the necessary passwords received on 4 November 2022, the Economic-Quantitative Proposals were opened through digital means. The examination of each Offer was thus initiated, first of all establishing that the same, as requested, were drafted in accordance with the framework provided for in the Letter of Invitation; subsequently, the operations for assigning relative scores were carried out, in application of the mechanism and formulas defined within the same Letter of Invitation.

Having completed the scoring of the Economic-Quantitative Proposals - and, already having previously defined the scores of the Technical-Qualitative Proposals - the final evaluation of the Offers submitted by the four invited auditing firms was carried out.

On 15 November 2022, in compliance with the timelines set by the Tender Plan, the Technical Committee formalised and forwarded its Concluding Report on the evaluation of the Offers received under the selection procedure to the Board of Statutory Auditors, which validated the aforementioned document in accordance with the provision of Article 16, paragraph 3, letter e) of the PIE Regulations.

4. Results of the selection procedure

At the end of the evaluation phase and on the basis of the Scores assigned to each Technical-Qualitative and Economic-Quantitative Proposal, a final ranking was established, from which the following top two Offering Parties emerged:

	<i>(Max Score)</i>	Ernst & Young	Deloitte & Touche
Technical-Qualitative Proposal	<i>(75)</i>	70.625	63.000
Economic-Quantitative Proposal	<i>(25)</i>	19.541	22.148
TOTAL	<i>(100)</i>	<u>90.166</u>	<u>85.148</u>

The following factors were significant in relation to the evaluation of the Proposals from Ernst & Young S.p.A. and Deloitte & Touche S.p.A:

- the quality and professional experience of the appointed teams, and in particular of the assigned professionals that would be relative for Openjobmetis S.p.A. in the event of award;
- experience in reviewing NFSs and/or sustainability reports;
- experience in auditing listed companies in Italy and auditing Employment Agencies operating in Italy;
- the competitiveness of the fees charged in relation to the Offers.

For Ernst & Young S.p.A., in particular, the audit team's experience in the area of Employment Agencies was a significant factor. Consequently, of specific relevance was the circumstance that the proposed core team (in the event of successful award) would be entirely composed of personnel with assignments, in the process of being terminated and not extendable, currently in place at another leading Employment Agency.

The table below shows the main economic-quantitative components - in terms of compensation and quantification of dedicated hours - as indicated by the two companies that were ranked highest.

Services *	Ernst & Young		Deloitte & Touche	
	Hours	Euro/Year	Hours	Euro/Year
Openjobmetis S.p.A. statutory audit **	1,785	143,000	2,180	146,000
Group subsidiaries statutory audit **	615	49,000	580	34,000
Openjobmetis S.p.A. consolidated NFS **	250	20,000	160	14,000
Other Group services	100	8,000	80	4,000
Potential statutory audit and other services in relation to new entities in the scope of consolidation ***	2,275	182,000	1,998	141,900

(*) See 2.1 above

(**) including, where applicable (i) ESEF; (ii) verification that accounts are being kept correctly; (iii) signing tax returns as required by applicable Italian legislation.

(***) cumulative figure, compared to proposals made on three hypothetical scenarios.

With regard to further aspects of the economic component, it should be noted that the amount of fees indicated, which is constant for each of the nine-years of the mandate, is understood to be exclusive of VAT and out-of-pocket expenses. The fee revaluation mechanism shall be benchmarked to the consumer price index in Italy; only out-of-pocket expenses may be recharged within the annual flat maximum limit of 4% of the fees.

Remuneration may be subject to revision, by agreement between the parties, only when exceptional and unforeseeable circumstances arise, such as to determine the need for a greater or lesser number of hours and/or a revised commitment of the professional figures envisaged in any company of the Group; in this case, it will be the responsibility of the successful Offering Party to give prior and reasoned notice and submit a proposal to the Company for their integration.

5. Recommendation of the Board of Statutory Auditors, as the Internal Control and Audit Committee

That being said, the Board of Statutory Auditors - as the Internal Control and Audit Committee - having verified the declaration of the non-existence of causes of incompatibility and independence, and

HAVING CONSIDERED

- that the selection procedure was carried out in compliance with Regulation (EU) no. 537/2014;
- that Article 16, paragraph 2, of Regulation (EU) no. 537/2014 requires that the recommendation of the Board of Statutory Auditors be reasoned and contains at least two possible appointment alternatives;
- that the same Article 16, paragraph 2, of Regulation (EU) no. 537/2014 requires the recommendation of the Board of Statutory Auditors to express a duly justified preference for one of the two proposals;
- that at its meeting on 15 November 2022, it identified, taking into account the Total Score obtained, as the best overall offer, the offer submitted by Ernst & Young S.p.A.,

RECOMMENDS

that the Shareholders' Meeting of Openjobmetis S.p.A., pursuant to Article 16, paragraph 2, of Regulation (EU) no.

537/2014 as well as Articles 13 and 17 of Legislative Decree no. 39/2010, appoints one of the following two firms as the external auditors for the years 2024-2032:

- Ernst & Young S.p.A.
- Deloitte & Touche S.p.A.

EXPRESSING ITS PREFERENCE

unanimously to Ernst & Young S.p.A. as it achieved a higher final score (equal to 90.17 versus 85.15 for Deloitte & Touche S.p.A.) and for the reasons specified above;

DECLARES

that this recommendation has not been influenced by third parties and that none of the standard clauses of Article 16, paragraph 6, of Regulation (EU) no. 537/2014 have been applied.

Milan, 7 December 2022

The Board of Statutory Auditors in its capacity as the Internal Control and Audit Committee

Chiara Segala

Manuela Paola Pagliarello

Roberto Tribuno

11. **Authorisation to buy back and dispose of treasury shares subject to revocation of the authorisation granted by the Shareholders' Meeting of 19 April 2022; related and ensuing resolutions.**

With reference to the eleventh item on the ordinary part of the agenda, it is noted that the authorisation for the Board of Directors for the buyback of ordinary shares of Openjobmetis S.p.A. pursuant to Article 2357 et seq. of the Italian Civil Code, Article 132 of Italian Legislative Decree no. 58 of 24 February 1998, as amended and supplemented (Consolidated Law on Finance - "TUF") and Article 144-*bis* of the CONSOB Regulation adopted with Resolution no. 11971/1999 and subsequent amendments (the "Issuers' Regulation"), granted by the Shareholders' Meeting of 19 April 2022 for a period of 18 (eighteen) months, will expire on 19 October 2023.

In view of the expiry of the aforementioned authorisation and having considered the corporate calendar, in order to allow the Company to continue to be able to buy back, and dispose of, treasury shares, the Board of Directors considers it appropriate to propose that the Shareholders' Meeting issue a new authorisation for the buyback and disposal of treasury shares under the terms described in this Report, prepared pursuant to Article 125-*ter* of the TUF and Article 73 (and annex 3A, schedule no. 4) of the Issuers' Regulation, subject to revocation, for the remaining period, of the authorisation resolved upon by the ordinary shareholders' meeting of 19 April 2022.

1) Reasons for which authorisation to buy back and dispose of treasury shares is requested.

The authorisation to buy back and dispose of (understood as, by way of example only, disposal, exchange, conferral and/or use) treasury shares, as envisaged in this proposal, should be granted in order to allow the Company to:

- have a flexible option to recognise to its shareholders, through the buyback from them of treasury shares, forms of remuneration in addition to the distribution of dividends, specifying in this regard that, consistent with this purpose, the Board of Directors submits at the same time to the Shareholders' Meeting, convened in extraordinary session, the proposal for the cancellation of treasury shares with the objective of increasing the flexibility for the Company to proceed with further programmes for the buyback of treasury shares also with the purpose of remunerating the shareholders, as better specified in the report of the Board of Directors under item 2 on the extraordinary session agenda;
- have a portfolio of treasury shares available for disposal at any time, in whole or in part, in one or more transactions, and without time limits, provided that it is consistent with the Company's strategy, in the field of capital operations, including the reduction thereof by way of the cancellation of treasury shares;
- fulfil the obligations arising from share-based incentive plans, programmes for the distribution, for consideration or free of charge, of options on shares or shares to directors, employees and collaborators of the same issuer or to directors, employees and collaborators of its subsidiaries, as well as from programmes for the free allocation of shares to shareholders;
- carry out transactions on treasury shares with a view to medium to long-term investment, including to form long-term holdings, in other words, to seize market opportunities, including through the buybacks and resale of shares, operating both on the market and (in relation to disposal or use) in the

over-the-counter markets or even outside the market, or through accelerated bookbuilding (ABB) procedures or blocks, at any time, in whole or in part, in one or more transactions, and without time limits, provided they are concluded at market conditions;

- launch programmes for the buybacks of treasury shares for the purposes set out in Article 5 of (EU) Regulation no. 596/2014 (Market Abuse Regulation or MAR) - i.e., the reduction of share capital, the fulfilment of obligations arising from debt instruments convertible into shares or from share option programmes or other allocations of shares to employees or members of the Company's board of directors and control bodies or those of its related companies, or any further purpose that may be covered by this regulation in its *pro-tempore* version in force - and/or for the purposes covered by market practices allowed under Article 13 MAR, in accordance with the terms and procedures that are resolved upon by the Board of Directors,

it being understood that, when the reasons that led to the buybacks no longer apply, the treasury shares bought back in accordance with this authorisation may be used for one of the other purposes stated above or sold.

2) Maximum number, category and nominal value of the shares to which the authorisation refers.

The proposal is to authorise the Board of Directors to buy back (fully paid-up) ordinary shares of the Company, on one or more transactions, including on a revolving basis, in an amount freely determined by the Board of Directors up to a maximum number of ordinary shares of the Company such as not to exceed 20% of the *pro-tempore* share capital of Openjobmetis S.p.A., having regard to the treasury shares owned either directly or possibly through its subsidiaries, if existing. According to the share capital as at the date of this report, the maximum number of shares that the Company may hold is 2,742,400.

In this regard, it should be noted that the proposal (i) to eliminate the nominal amount of the ordinary shares outstanding and (ii) subject to the approval of the proposal under (i), for the cancellation of 342,800 treasury shares held in the portfolio by the Company as of the date of this report and any shares that will be bought back and held by the Company by virtue of the authorisations that may be granted by the Shareholders' Meeting, up to a maximum of 1,336,920 treasury shares will be submitted to the examination and approval of the Extraordinary Shareholders' Meeting; for more information, please refer to the explanatory reports relating to points 1 and 2 of the extraordinary session agenda, available to the public in accordance with the terms and conditions set by law.

It is also proposed to authorise the Board of Directors to dispose of treasury shares in the portfolio, even before the buybacks referred to in the Paragraph above have been completed. In the event of disposal of treasury shares in the portfolio, additional buyback transactions may be carried out until expiry of the shareholders' meeting authorisation, without prejudice to the quantitative limits established by law, also regarding the number of treasury shares that, from time to time, can be held by the Company or by its subsidiaries, and the conditions established by the Shareholders' Meeting.

3) Information that is useful for the purpose of a full assessment of compliance with Article 2357, paragraphs 1 and 3 of the Italian Civil Code.

In accordance with Article 2357, paragraph 3 of the Italian Civil Code, the nominal value of the treasury shares which the Company may buy back may not exceed one fifth of the share capital, also taking into account for this purpose the shares held by subsidiaries.

As of the date of this report, the Company's subscribed and paid-up share capital is equal to EUR 13,712,000, represented by 13,712,000 ordinary shares, with a unit nominal value of EUR 1.00 (one point zero zero) each. As of the date of approval of this report, the Company already holds 685,559 treasury shares, equal to 4.9997% of the share capital of Openjobmetis S.p.A.

In order to allow audits on subsidiaries, specific directives will be issued to them for the timely communication to the Company of any buyback of ordinary shares of the parent company effected pursuant to Article 2359-*bis* of the Italian Civil Code.

Pursuant to Article 2357, paragraph 1 of the Italian Civil Code, the buybacks of treasury shares are permitted within the limits of the distributable profits and available reserves reported in the Company's last duly approved financial statements at the time of execution of each transaction. Only fully paid-up shares can be bought back.

It should be noted that in the Company's draft financial statements for the financial year ended 31 December 2022 - approved by the Board of Directors and submitted for approval by the Shareholders' Meeting scheduled, in a single call, for 21 April 2023, and also called to resolve on this proposal for authorisation to buy back and dispose of treasury shares – profits and reserves that are available and freely distributable have been reported as totalling EUR 109,686.00.

It is understood that compliance with the conditions required by Article 2357, paragraphs 1 and 3 of the Italian Civil Code for the buybacks shall be verified at the time of completion of each authorised buyback, also taking into account any further restrictions that have subsequently arisen.

It should be noted that, when transactions to buy back and dispose of treasury shares take place, the Company shall make the necessary accounting entries, in compliance with the provisions of the law and applicable accounting standards.

4) Duration of the authorisation.

The Board of Directors proposes that the authorisation to buy back treasury shares is granted for the maximum duration permitted by Article 2357, paragraph 2 of the Italian Civil Code and therefore for a period of 18 months from the date on which the Shareholders' Meeting passes the relevant resolution. The Board may carry out the authorised transactions at any time, including on a revolving basis and for fractions of the maximum authorised quantity, according to the schedule deemed to be in the Company's best interest, so that, however, at any time, the amount of shares subject to the proposed buyback and held by the Company does not exceed the limits laid down by the law and the authorisation of the Shareholders' Meeting and in accordance with the applicable law and regulation provisions in force at the

time.

The aforesaid 18-month time limit shall not apply to any transaction to dispose of and/or use treasury shares that may have been bought back in accordance with the Shareholders' Meeting authorisation in order to have maximum flexibility in the absence of regulatory restraints in this regard.

5) Minimum and maximum consideration.

The share purchase price shall be identified on a time by time basis, considering the procedures chosen for carrying out the transaction, share price trends and the best interest of the Company, and in compliance with any applicable Italian and EU law and regulation provisions in this regard or with the permitted market practices pro tempore in force where the conditions are met and the decision is made to use them.

The price per share must not be lower or higher by more than 20% with respect to the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the session of the day prior to each individual transaction or in the session of the day prior to the date of announcement of the transaction, depending on the technical procedures identified by the Board of Directors.

Transactions to dispose of the treasury shares in the portfolio, if executed in cash, must be carried out at a price per share to be determined on the basis of the criteria laid down in the applicable regulations and/or the market practices accepted from time to time or, in any case, at a price that may not be more than 5% lower than the official stock market price recorded by Borsa Italiana S.p.A. in the stock exchange session of the day preceding each transaction.

If the disposal transactions are carried out in the context of extraordinary operations, including exchanges, contributions and trades, or to service capital transactions or other extraordinary corporate and/or financial transactions or financing transactions, they must be executed according to the price limits and the terms and conditions that shall be freely determined by the Board of Directors, taking the economic terms of the transaction into account. With regard to shares to serve share-based incentive plans, the shares must be disposed of in accordance with the terms and procedures stated in the regulations of said schemes.

6) Procedures for carrying out the transactions.

In view of the different purposes that may be pursued through the performance of treasury share transactions, the Board of Directors proposes that the authorisation be granted for the buyback of treasury shares in accordance with any of the methods permitted by current regulations, excluding the right, although covered by Article 144-*bis*, letter c) of the Issuers' Regulation, to make buybacks of treasury shares through the purchase and sale of derivative instruments traded on regulated markets, which provide for the physical delivery of the underlying shares.

With regard to transactions to dispose of and/or use treasury shares, the Board of Directors proposes that the authorisation allows the adoption of any method that proves appropriate to achieve the purposes pursued to be implemented directly or through intermediaries, in compliance with the provisions of

applicable Italian and EU laws and regulations in this regard.

Shares serving share-based incentive plans will be allocated in accordance with the terms and procedures set out in the regulations of said plans in force from time to time.

It should be noted that, in accordance with the exemption provided for in Article 132, paragraph 3, of the Consolidated Law on Finance, the operating procedures referred to above do not apply in the case of the buybacks of treasury shares owned by employees of the Company, subsidiaries and parent companies, assigned to or subscribed by said employees, under a share incentive plan in accordance with Articles 2349 and 2441, paragraph 8 of the Italian Civil Code, or deriving from remuneration plans approved under Article 114-*bis* of the Consolidated Law on Finance.

Disclosure on any transactions to buy back and dispose of treasury shares shall be provided in compliance with the applicable disclosure obligations required by Italian and EU laws.

7) Information in the event that the buyback transaction is instrumental to the reduction of capital.

At the same time, the Board of Directors submits to the Shareholders' Meeting, convened in extraordinary session - subject to the approval of the proposal to eliminate the nominal amount of outstanding Openjobmetis shares illustrated in the report related to item 1 on the extraordinary session agenda - the proposal to cancel a maximum number of treasury shares that may have also been bought back in accordance with the authorisation that is the subject of this report for the reasons and under the terms indicated in the explanatory report of the related item on the agenda, conferring appropriate powers on the Board of Directors to execute it and with the specification that the cancellation of treasury shares, if any, will be carried out without a nominal reduction of the share capital.

8) Efficacy exempting from the obligation of a take-over bid deriving from the approval of the resolution on the authorisation to buy back treasury shares according to the methods set forth in Article 44-*bis* of the Issuers' Regulation.

It should be noted that normally the treasury shares held by the Company, even if indirectly, are excluded from the share capital on which the major shareholding is calculated pursuant to Article 106, paragraphs 1, 1-*bis* and 1-*ter*, as applicable, and 3, letter b), of the Consolidated Law on Finance in compliance with the laws on take-over bids. However, pursuant to Article 44-*bis* of the Issuers' Regulation, the aforementioned provision does not apply if the exceeding of the thresholds set out in Article 106 of the Consolidated Law on Finance follows the buybacks of treasury shares, even if carried out indirectly, by the Company in executing a resolution which, without prejudice to Articles 2368 and 2369 of the Italian Civil Code, has been approved with the favourable vote of the majority of the shareholders of the Issuer in attendance at the Shareholders' Meeting, other than the Shareholder(s) holding, individually or collectively, the majority investment, also if relative, and exceeding 10% (so-called whitewash).

Hence, we wish to inform the Shareholders that, in compliance with Article 44-*bis* of the Issuers' Regulation, if they - upon being called to resolve on authorisation for the buyback and disposal of treasury shares - approve the related proposal with the majority set forth in the aforementioned Article 44-*bis*,

paragraph 2, of the Issuers' Regulation, the treasury shares bought back by the Company, in execution of this authorisation resolution shall not be excluded from the share capital (and therefore must be included in the calculation) if, due to the buyback of treasury shares, one shareholder exceeds the set out relevant thresholds pursuant to Article 106 of the Consolidated Law on Finance.

The above without prejudice to the provisions of Article 44-bis, paragraph 4 of the Issuers' Regulation, pursuant to which the treasury shares bought back following the transactions carried out for fulfilling the obligations arising from the compensation plans approved by the Shareholders' Meeting pursuant to Article 114-bis of the Consolidated Law on Finance, are not excluded from the share capital on which the major shareholding is calculated in compliance with Article 106 of the Consolidated Law on Finance.

* * *

Resolution proposal

“The Ordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- having acknowledged the explanatory report of the Board of Directors;
- bearing in mind the provisions of Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended, and Article 144-bis of the Issuers' Regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended, and the reference provisions of Regulation (EU) no. 596 of 16 April 2014 and Delegated Regulation (EU) no. 1052 of 8 March 2016;
- having regard to the financial statements for the financial year ended 31 December 2022 approved by this Meeting;
- having established the advisability of granting the authorisation to buy back and dispose of treasury shares, for the purposes and according to the procedures set out above;

RESOLVES

- 1) to revoke, as from this resolution, the resolution to authorise the buyback, for the remaining period, and disposal of treasury shares adopted by the Ordinary Shareholders' Meeting of 19 April 2022;
- 2) to authorise the buyback, for a period not exceeding 18 months from the date of this resolution, of Openjobmetis S.p.A. shares including in one or more transactions and at any time, also on a revolving basis, up to a maximum number of shares such as not to exceed 20% of the *pro-tempore* share capital of Openjobmetis S.p.A., having regard to the treasury shares owned either directly or possibly through its subsidiaries, if existing, and in any case, where lower, up to the maximum number of shares allowed by law from time to time, for one or more of the reasons indicated in the explanatory report of the Board of Directors, in compliance with the applicable laws and regulations, including EU provisions in force at the time, as well as the permitted market practices *pro tempore* in force if the conditions exist and it is decided to make use of them, it being understood that, when the reasons that led to their buyback no longer apply, the treasury shares bought back in accordance with this authorisation may be used for one of the

- other purposes indicated in the explanatory report of the Board of Directors or disposed of;
- 3) to authorise the buybacks referred to in point 2) to be made:
 - (i) at a price that will be identified on a case-by-case basis considering the procedures chosen for carrying out the transaction and in compliance with any relevant legal and regulatory requirements in force, both national and EU, as well as the permitted market practices pro tempore in force if the conditions exist and it is decided to make use of them, it being understood that, the buyback price per share may not deviate, either downward or upward, by more than 20% from the official stock market price on the stock exchange session preceding each individual transaction or on the stock exchange session preceding the date of the announcement of the transaction, depending on the technical procedures identified by the Board of Directors;
 - (ii) using any of the methods set out in the laws and regulations, including EU provisions in force at the time, and in particular, at present, in Article 132, paragraph 1, of Italian Legislative Decree no. 58 of 24 February 1998 and in Article 144-*bis*, paragraph 1 letters a), b), d), d-*bis*) and d)-*ter* of the Issuers' Regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended, taking into account the specific exemption provided for by paragraph 3 of said Article 132 of Italian Legislative Decree no. 58 of 24 February 1998;
 - 4) without prejudice to the resolutions passed by the Extraordinary Shareholders' Meeting with reference to the cancellation of treasury shares, to authorise, pursuant to and by effect of Article 2357-*ter* of the Italian Civil Code, the sale or other acts to dispose of and/or use, in one or more transactions and at any time, without time limits, all or part of the treasury shares in the portfolio or bought back pursuant to this resolution, in the maximum number authorised by it, even before having fully exercised the authorisation to buy back treasury shares, for all the purposes referred to in point 2) above, it being understood that such transactions:
 - (a) if executed in cash, must be carried out at a price per share to be determined on the basis of the criteria laid down in the applicable regulations and/or the market practices recognised from time to time or, in any case, at a price that may not be more than 5% lower than the official stock market price recorded by Borsa Italiana S.p.A. in the stock exchange session of the day preceding each transaction;
 - (b) if carried out in the context of extraordinary operations as referred to in point 2), letter (a) above, including exchanges, contributions and trades, or to service capital transactions or other extraordinary corporate and/or financial transactions or financing transactions, they must be executed according to the price limits and the terms and conditions that shall be freely determined by the Board of Directors, taking the economic terms of the transaction into account;
 - (c) if executed as part of share-based incentive plans and the programmes referred to in point 2), letter (b) above, they must be allocated to the recipients of such plans and programmes in force from time to time, in accordance with the terms and conditions set out in the regulations of said plans;
 - 5) to grant to the Board of Directors, with the power to sub-delegate, the broadest powers necessary to carry out, including through intermediaries:

- (i) buybacks for the purposes and within the limits set out in point 2) above, establishing the buyback method and the price per share in accordance with the provisions of point 3) above; and
 - (ii) transactions to sell or other acts to dispose of and/or use, to be performed consistent with the purposes set forth in point 2) above, establishing the method of disposal, and the criteria for determining the price per share in accordance with the provisions of point 4) above, all or part of the treasury shares bought back pursuant to this authorisation, putting in place, both for buybacks and for transactions to sell or other acts to dispose of and/or use, all activities required, necessary, appropriate, instrumental, connected and/or useful for the success of such transactions and of the authorisations provided for herein, carrying out the necessary accounting arrangements to the extent and in the manner prescribed by law, informing the market thereto and complying with any applicable provisions issued by the competent Authorities in force at the time;
- 6) to expressly acknowledge that, in application of the so-called whitewash pursuant to Article 44-bis, paragraph 2, of the Issuers' Regulation adopted by Consob with Resolution no. 11971/1999, in the event of approval of this resolution authorising the buyback of treasury shares according to the majority investments set forth in this provision, the treasury shares bought back by the Company in execution of this authorisation resolution shall not be excluded from the ordinary share capital (and therefore must be included in the calculation) if, due to the buybacks of treasury shares, one shareholder exceeds the set out relevant thresholds pursuant to Article 106 of Legislative Decree no. 58 of 24 February 1998, without prejudice to the provisions of Article 44-bis, paragraph 4, of the Issuers' Regulation.”

12. **Proposal to increase the remuneration of the Board of Directors. Related and ensuing resolutions.**

With reference to the twelfth item on the agenda of the ordinary session, it should be noted that the Shareholders' Meeting of 30 April 2021 had resolved to award the members of the Company's board of directors, pursuant to Article 2389, paragraphs 1 and 3, of the Italian Civil Code, a total gross annual fixed remuneration of EUR 1,070,000, including with reference to participation in internal board committees and any positions taken by the same directors in Openjobmetis Group subsidiaries.

The Company's Board of Directors, also on 30 April 2021, and in accordance with the aforementioned shareholders' resolution, had divided this amount among the members of the Company's Board of Directors.

Subsequently, on 8 April 2022, the Shareholders' Meeting of Openjob Consulting S.r.l. (the "Subsidiary") had resolved to expand the number of members of the relevant Board of Directors from three to five, also appointing, among the new members, the Deputy Chairman of the Company Biagio La Porta, as he possesses specific skills and experience - acquired during his professional career - that are essential and strategic for the management activities and development plans of the Subsidiary.

The Subsidiary's Board of Directors had then granted Mr. La Porta wider proxies and related powers for the management of the commercial area, aimed at achieving the strategic and budget objectives approved by the Board of Directors of Openjob Consulting itself. This is because of the expansion of the corporate purpose and activities of the Subsidiary - including through the development of new lines of business - resolved upon the incorporation of Quanta Risorse Umane S.p.A. ("Quanta Risorse Umane") effective 1 April 2022.

In this context - and following the incorporation of Quanta Risorse Umane - the Subsidiary has experienced a significant increase in operational and managerial complexity related to the start-up phase of the newly launched business units, for the development of which Mr. La Porta's contribution is indispensable, also taking into account his relevant previous professional experience.

That being said, the Company has initiated a number of evaluations regarding an increase in the fixed compensation of Mr. La Porta, in accordance with the increased work and professional commitment required for the performance of the functions of director - with significant managerial powers - of the Subsidiary.

For the performance of this role, Mr. La Porta, taking into account the aforementioned scope of application of the Company's 30 April 2021 shareholders' resolution, does not receive any additional remuneration beyond that awarded at the Company's 30 April 2021 Board of Directors' meeting.

The suggested additional annual remuneration of EUR 40,000 - effective as of the shareholders' appointment to the Subsidiary's Board of Directors (i.e., 8 April 2022) - would be paid directly by the Subsidiary itself.

It should be noted that the Company, at the 2022 Shareholders' Meeting, had not been able to proceed with an increase in the total amount of the fixed compensation of the members of its administrative body - also in order to adjust these fees to the organisational and managerial development of the Group resulting from the acquisition of Quanta - because the integration by the Board of Directors of the Subsidiary took place after the 2022 Shareholders' Meeting had been convened and the reports on the items on the agenda had been submitted pursuant to Article 125-*bis* et seq. of the TUF.

At its meeting on 23 February 2023, the Company's Board of Directors, expressing its favourable opinion on the issue, reviewed a technical note issued by Vincenzo Dispinzeri, of Studio Legale Grimaldi, on the procedural process to be followed.

In light of the foregoing, it is necessary for today's Shareholders' Meeting to pass a specific resolution containing an increase in the gross annual fixed remuneration of the Company's Board of Directors equal to the aforementioned amount, effective 8 April 2022.

The Company's Board of Directors therefore proposes, in view of the increase in the assigned responsibilities as well as the commitment and work required for the performance of the role of executive director of the Subsidiary, to supplement, effective 8 April 2022, the annual gross total fixed compensation for the entire Board of Directors, precisely from EUR 1,070,000.00 (one million, seventy thousand) to EUR 1,110,000.00 (one million, one hundred and ten thousand) and thus to increase the aforementioned annual gross total remuneration by an additional EUR 40,000.00 (forty thousand).

In view of the above, we submit for your approval the following

resolution proposal

“The Ordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- taking into account its own resolution of 30 April 2021;
- having examined the explanatory report and the proposal of the Board of Directors,

RESOLVES

- with effect from 8 April 2022 and for the remaining term, to increase the annual gross total remuneration conferred on the Board of Directors from EUR 1,070,000.00 (one million, seventy thousand) to EUR 1,110,000.00 (one million, one hundred and ten thousand), plus VAT and social security contributions, where applicable, and thus for the amount of EUR 40,000.00 (forty thousand).”

Milan, 21 March 2023

for the Board of Directors
The Chairman
Marco Vittorelli